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The Right Times

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WEDNESDAY WRAP by "The Wrap Man" for title reps to send to real estate professionals.

OLD MARKETING HABITS DIE HARD



You know the one about the woman who always cuts her roast in half before putting it in the oven. Why does she do this? Because her mother always did. Why did her mother do it? Because she didn't have a big enough container for cooking a whole roast.

Do you know the one about the real estate broker who looked at all potential clients as "leads" and thus complained (as we mentioned in a recent issue) that the Internet "leads" he was getting had a very low conversion rate.

Did that broker stop to think about whether there might be something wrong with the way he was marketing on the Internet, not something wrong with the people responding to it? Does that broker measure the success of his marketing by the high conversion rate of "leads" to strong clients? Does that broker expect his marketing to bring in "warm," as opposed to icy cold, clients who are already partially pre-sold on him?

The answer generally is NO. Why? Because old mental habits die hard.

Back when classified ads and open houses and leaving our business cards here and there were about all we had in the way of a marketing program, we had no expectation that our marketing would bring in anything but a slippery, cold fish of a potential client, and that our job, inevitably, would be to transform that fish into someone who gained a modicum of trust for us. We've moved

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LOOK MA! I'M ON THE INTERNET!



Make no mistake. The Internet is transforming the way we practice real estate and real estate finance and is also having a profound effect on the way we market ourselves as real estate and mortgage professionals.

But—I'll say it again—old habits die hard. Most people, raising their glassy eyes from the pages of classified ads in the Sunday paper, see the Internet as a glorified classified ad section. Granted, they can put pictures of their listings, even provide virtual tours of homes on the Internet. But they still operate under outdated and ineffectual assumptions.

The Internet, you see, succeeds by operating under completely different rules than those governing successful classified ads. Two things must be remembered

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Guess Where We Are Now?

Your writer, Dr. Bill Fisher, with friend and Irish folksinger, Mary O'Malley, are in front of a rather mediocre restaurant Bill does not own. The town, located next to the Columbia River, boasts some of the best windsurfing in the world.

Guess Where We Are Now and win a \$25 free lunch!



Parables of Wisdom From the Experts

Selling Is The Second Oldest Profession, Often Confused With The First.

“The notion of selling carries a lot of negative baggage. As it has developed, sales has often become a fear-based relationship. Customers are afraid that they will be ‘sold’ a bill of goods, or that the salesperson will talk them into something that doesn’t help them succeed.

On the other hand, sales people fear they won’t make the sale. If they ‘lose’ enough sales, they won’t make quota, and they won’t personally succeed. In their quest to ‘close the deal,’ even some of the world’s largest, quota-crazed organizations have, at times, developed a reputation for salespeople who are elusive, ignorant and arrogant.

Buyers don’t trust sellers. Because they aren’t trusted, sellers have to guess, and often guess wrong. Buyers prove themselves right and create higher hurdles. And so it goes with neither client nor consultant achieving success.

Helping clients succeed is fundamental to the success of any business. You can become client-focused, break down the barriers of dysfunctional business development, and find rewarding, productive business relationships.”

Let’s Get Real or Let’s Not Play: The Demise of 20th Century Selling and the Advent of Helping Clients Succeed, Mahan Khalsa, White Water Press.



OLD MARKETING HABITS DIE HARD...

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The Rules For Being Human

1. You will receive a body. You may like it or hate it, but it will be yours for the entire period of time.

2. You will learn lessons. You are enrolled in a full-time informal school called Life.

3. There are no mistakes, only lessons. Growth is a process of trial and error: Experimentation.

4. A lesson is repeated until learned. A lesson will be presented to you in various forms until you have learned it.

5. Learning lessons does not end. There is no part of life that does not contain its lessons.

6. “There” is no better than “here.” When your “there” has become a “here,” you will simply obtain another “there” that will again look better than “here.”

7. Others are merely mirrors of you. You cannot love or hate something about another person unless it reflects something you love or hate about yourself.

8. What you make of your life is up to you... You have all the tools and resources you need.

9. Your answers lie inside you. The answers to Life’s questions lie inside you. All you need to do is look, listen and trust.

10. You will forget all this.

11. You can remember it whenever you want.

Anonymous

beyond those days but, in this industry, most of the thinking about marketing really hasn’t moved much.

Notice how important this is. A reasonably pre-sold client saves—and makes—you a great deal of money. Here’s what the expectation SHOULD be:

→ You won’t have to thaw the wall of ice that distrusting, fearful, skeptical “cold” clients often come equipped with. You will save time, and you will be able to meet their needs vastly better if they can come right out and communicate what they really want...from the get-go. That saved time can be invested in a better transaction, in working with other clients, and in fruitful marketing.

Smooth Out Your Transactions

→ A transaction with warm clients who are compatible and trusting will inevitably go more smoothly. You should expect, with every good transaction, to have developed a very helpful client referral system—in other words, these clients will (especially if you remain in positive contact with them) send you a constant stream of business.

They’ll be proud and happy to do so.

Quality, Not Just Quantity

Like the woman still cutting her roast in half, though, most people in the real estate industry are still cutting their chances of a rewarding career in real estate in half. They’re still measuring the success of their marketing by the number—not the quality—of the “leads” it generates. They’re still expecting far too little from their marketing, and also expecting the wrong things. “The marketing isn’t working,” they declare as their name gradually becomes a household

word throughout their target market – all because they haven’t had as many “leads” flop like mackerel on to their office desk as they think they should have.

Upgrading Your Expectations

You are marketing with far more sophisticated and service-oriented materials today. Your expectations of the results should be equally sophisticated. That alone will help your results immensely.

LAST MONTH’S WINNER?

We’ve heard complaints over the last few months that some readers don’t receive their newsletters until it’s too late to enter the contest. Because of this, we’ve decided to do our drawing and announce the winner **two months later**, rather than in the issue that immediately follows the contest. This will give you more time to call, fax or email your answer to us.

Thanks for your input.
WE ARE LISTENING!



Another Side of Bill Fisher..

My wife Robyn decided it would be edifying to lavish a bit of culture on the family so she shelled out the money for season tickets to the ballet and then we all set out in October for a Sunday matinee of Romeo & Juliet.

“How’d you like it?” I asked Jordyn (age 12) afterward. “Boring,” she responded, wasting no words. “Hmmm,” I said.

“I liked it,” Jamie (10) said. “But the end was kind of weird.” Because Robyn taught Shakespeare’s play last term, Jamie probably watched three film versions of the play about six times and developed definite literary critical opinions.

When asked how he liked it, Jake (15) answered, “Huh? Liked what?” So I didn’t take Jake, nor could Robyn go for work reasons, to the next ballet, a set of three shorter works choreographed by George Balanchine, “perhaps one of the three or four greatest choreographers of this century,” I assured my four companions. “Who?” they responded.

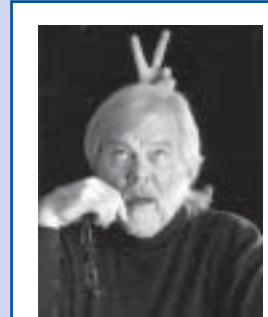
And those companions were Jordyn, Jamie, and Jamie’s two best friends, Spacey Gracie and Jordan Sharp. Just me and four giggling pre-teens. Are there medals for this? Or are there just special rooms in asylums for people like me who offer to do these things?

Whoopin’ and Hollerin’

In truth, the girls were quite good, watching with interest, though they added whoops and hoots to every bit of applause which, any ballet enthusiast knows, just won’t do. I mean, really.

The girls’ primary interest was the treats to be purchased and wolfed down at the two intermissions, the elevating seat cushions for kids that they could slyly drop from one floor to another at the stairwell, the binoculars we rented, and the possibility of running around after the ballet finally let out. They were utterly wired. Indeed, all the way home, the car echoed with shouts and songs and wild games of Twenty-One Questions.

“How was it?” asked my wife, looking up from her schoolwork when I got home. “Not boring,” I sighed, admittedly longing for a long night of silence and motionless sleep.



RSM is privileged to have Dr. Bill Fisher write our columns, newsletters, economic updates and marketing tips. Bill has been writing real estate and mortgage-related materials for more than twenty years and spent many years as a Broker/Owner of his own real estate office. In addition to these obvious talents, Bill is also an accomplished musician, song-writer, singer and writer of fiction. We are delighted to showcase another facet of this very gifted, humorous & loving man.

Please visit Bill’s website at www.billandrobyn.com.

LOOK MA! I’M ON THE INTERNET!...

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at all times when using the Internet.

1. Unlike the classified ads, which people who are looking for homes are extremely likely to scan and therefore will see the ad you’ve placed, your website simply isn’t going to be seen unless you find a way to get people to check out your site. Browser services will help, of course, especially if you use them effectively. But you still need more.

Hints: Put your URL (your website address) everywhere you can—in your newsletters, in your mailings, in your print advertising, everywhere. The truth about the Internet is that the only way to make Internet advertising effective is to advertise your Internet advertising. Call if you’d like to discuss the best ways to make this happen.

2. In classified ads, you generally leave out crucial bits of information to entice people to call you with questions. On the Internet, however, the opposite is true. The point

is to tell the whole story on your website – give a complete description with photos of every listing you have, talking in depth about the local neighborhoods and municipality, giving great information about buying and selling homes, and positioning yourself as the professional whom people will enthusiastically call, whether they need to list locally or are calling from Little Rock or Boise about buying a home in your market area.

Give Them The Whole Story!

In classified ads, we pay by the word. It’s far too expensive to try to tell the whole story. On the Internet, though, we have all the room we need. People expect the whole story and don’t respond well to enticements and withheld information. The whole story pre-sells them, making it most likely that they will call, and their calls will result in good, solid transactions and a future stream of referrals.



MARKETING IN THE 21ST CENTURY

Jill and I were strolling around downtown San Diego recently after a nice Italian dinner and wandered into a high-end video store. The owner explained a critical difference between the way people normally understand the resolution of a screen and how most people (Jill and I included) bring a traditional pre-high definition view and orientation on how to differentiate between levels of quality. After a little education we understood a great deal more about how high-definition works and what to look for when buying a plasma, LCD or other high-def monitor. According to the owner, we are not alone in our misunderstanding and he spends much of his time educating potential clients.

In marketing, we face a similar challenge in helping people get up to speed on new approaches to marketing. Bill successfully explains why the old strategies don't quite work anymore in his article "Old Marketing Habits Die Hard." Check it out! It's very interesting.

Ah-January! A new year, full of promise and hope.

We wish you a 2005 brimming over with love, happiness and vibrant health!

Rand & Jill

INSIDE THIS MONTH'S ISSUE:

Old Marketing Habits Die Hard

Look Ma! I'm On The Internet!

ALSO:

Bill's Not So Boring Ballets

AND:

"Guess where we are now," and win a \$25 Free Lunch

NOTHER VERY SATISFIED CLIENT
"While at a party I overheard: 'I get so much junk mail from Realtors. The only thing I read is Remo Rucione's newsletter.'" [The Ultimate Prospecting Tool] Remo Rucione Coldwell Banker



◆ www.rightsidemarketing.com
◆ Fax: 760-630-3583
◆ 800-456-4395
Oceanside, CA 92056
5056 Bella Collina Street
Image Building Advertising

Right Side Marketing